GOVERNMENT OF ANDHRA PRADESH
ABSTARCT

Industries & Commerce Department – Working capital request of 4 Cooperative Sugar Factories for the season 2017-18 availing of financial assistance for working capital from NCDC – Issue of Government default Guarantee for an amount of Rs.235.00 crores in favour of NCDC – Amendment – Orders -Issued.

INDUSTRIES & COMMERCE (PROG.II) DEPARTMENT

G.O.RT.No. 24 Dated: 02-02-2018
Read the follwoing :

1. G.O.Ms.No:9, Industries & Commerce (Prog-II) Department, Date:10 -01-2018.
2. E-file received from the Finance Dept., file No.22022/3/2018-SO(DEBT)-FIN, Dt:17.01.2018.

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Order:

In the circumstances explained by the Finance Department in the reference 2nd read above and Government after careful examination of the matter hereby issued the following amendment to the 4th &5th Paras of the G.O 1st read above as follows:

Existing	Amendment as
4) As per the recommendations of the DoS&CC, Tadepalli the matter was placed before the Group of Ministers meeting held on 05.07.2017. After examine the issue the Group of Ministers have recommended to extend Government default Guarantee for an amount of Rs.235.00 Crores to the NCDC to enable the (4) working CSFs to avail working capital loan at about 8.5% interest rate instead of availment of loan from APCOB, which will be charged @ 12.50%.	4) As per the recommendations of the DoS&CC, Tadepalli the matter was placed before the Group of Ministers meeting held on 05.07.2017. After examine the issue the Group of Ministers have recommended to extend Government default Guarantee for an amount of Rs.235.00 Crores to the NCDC to enable the (4) working CSFs to avail working capital loan at about 7.85% interest rate instead of availment of loan from APCOB, which will be charged @ 12.50%.
5) Government after careful examination of the proposal, hereby accepted to extended Government default Guarantee for principal amount of Rs.235.00 Crores Only to the NCDC, New Delhi to enable the (4) working CSFs to avail working capital loan at about 8.5% interest rate instead of availment of loan from APCOB, which will be charged @ 12.50%.	5) Government after careful examination of the proposal, hereby accepted to extended Government default Guarantee for principal amount of Rs.235.00 Crores Only to the NCDC, New Delhi to enable the (4) working CSFs to avail working capital loan at about 7.85% interest rate instead of availment of loan from APCOB, which will be charged @ 12.50%.

(P.T.O)

2). The Director of Sugar & Cane Commissioner, Tadepalli, Guntur District shall take further necessary action in the matter accordingly.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

M. GIRIJA SHANKAR
SECRETARY TO GOVERNMENT

To,
The Director of Sugar & Cane Commissioner,
Tadepalli, Guntur District.
The Finance .(FMU. Rev.-I&C) Dept.,
The NCDC, Hyderabad.
The NCDC, New Delhi.
The P.S to Secretary to Government (Sugar)
The Accountant General Office, Hyderabad.

//FORWARDED::BY ORDER//

SECTION OFFICER